

Superseded 5/10/2016

31A-23a-407 Liability of title insurers for acts of title insurance producers.

Any title company, represented by one or more individual title insurance producers appointed by an insurer or agency title insurance producers, is directly and primarily liable to others dealing with the individual title insurance producers or agency title insurance producers for the receipt and disbursement of funds deposited in escrows with the individual title insurance producers appointed by an insurer or agency title insurance producers in all those transactions where a commitment or binder for or policy or contract of title insurance of that title insurer has been ordered, or a preliminary report of the title insurer has been issued or distributed. This liability does not modify, mitigate, impair, or affect the contractual obligations between the individual title insurance producers or agency title insurance producers and the title insurer.